

CLAIMS

Wherefore, the following is claimed:

1. A system for facilitating derivative trading between a client and a plurality of potential dealers, comprising:

a communications network operationally interconnecting the client and the plurality of potential dealers;

a dealer selection interface, through which the client can select at least one dealer, of the plurality of potential dealers, with whom the client wishes to propose a trade of a client-identified derivative product;

a credit preference module associated with the client, wherein the credit preference module indicates the trade eligibility of the client for the derivative product, and wherein the trade eligibility of the client is viewable by at least one dealer of the plurality of dealers; and

a request for price interface through which the at least one of the plurality of dealers can reply to the trade proposal to facilitate the proposed trade.

2. The system of claim 1, wherein the request for price interface facilitates the presentation of a counteroffer trade, associated with the client-identified derivative, from the at least one of the plurality of dealers.

3. The system of claim 2, wherein the request for price interface facilitates the communication of a plurality of counteroffer trades from the plurality of dealers, respectively, to the client.

4. The system of claim 1, wherein the credit preference module indicates the trade eligibility of the client for the derivative product based upon credit preferences of the client.

5. The system of claim 1, further including a settlement server through which a client and dealer can view details of a trade agreed upon by the client and the dealer.

6. The system of claim 1, wherein the credit preference module indicates the trade eligibility of the client to negotiate with at least one of the plurality of dealers for the derivative product.

7. A method for facilitating derivative trading between a client and a plurality of potential dealers, wherein the client is in communication with the plurality of dealers via a computer network, said method comprising the steps of:

receiving a request for price from the client, wherein the request for price is associated with a derivative, and wherein the client wishes to enter into a potential trade with at least one of a plurality of dealers;

performing a credit check to determine whether the client is eligible to enter into the potential trade;

forwarding the request for price to the plurality of potential dealers via the computer network; and

receiving an acknowledgment from at least one of the plurality of potential dealers that the dealer wishes to negotiate with the client.

8. The method of claim 7, wherein the credit check is performed by at least one of the plurality of dealers.

9. The method of claim 7, wherein the credit check is performed with respect to an execution module in communication with the client and the plurality of dealers via the computer network.

10. The method of claim 7, wherein receiving an acknowledgment from at least one of the plurality of potential dealers comprises receiving a counteroffer from at least one of the plurality of dealers.

11. The method of claim 7, further comprising negotiating at least one term of the potential trade prior to receiving an acknowledgement from at least one of the plurality of potential dealers that the dealer wishes to trade with the client.

12. The method of claim 11, wherein the at least one term includes at least one of the terms selected from the group consisting of price and quantity.

13. The method of claim 7, wherein the client receives a plurality of counteroffer responses from the plurality of dealers, and wherein the client selects one counteroffer response.

14. The method of claim 7, wherein the order data includes a proposed trade of a financial instrument, and wherein the financial instrument is defined by a symbology comprising a source field, a class field, a symbol field and a currency field distributing the order data to potential traders.

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